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Elimination of unilateral extraterritorial coercive economic measures as a means of political and economic compulsion

Libyan Arab Jamahiriya: draft resolution

Elimination of unilateral extraterritorial coercive economic measures as a means of political and economic compulsion

The General Assembly,

Guided by the principles embodied in the Charter of the United Nations, particularly those that call for the development of friendly relations among nations and the strengthening of cooperation in solving problems of an economic and social character,

Taking note of the opposition of the international community to unilateral extraterritorial coercive economic measures,

Recalling its resolutions in which it has called upon the international community to take urgent and effective steps to end unilateral extraterritorial coercive economic measures,

Gravely concerned over the continued application of unilateral extraterritorial coercive measures whose effects have an impact on the sovereignty of other States and the legitimate interests of their entities and individuals in violation of the norms of international law and the purposes and principles of the United Nations,

Believing that the prompt elimination of such measures would be consistent with the purposes and principles embodied in the Charter of the United Nations and the relevant provisions of the Agreement on the World Trade Organization,

Recalling its resolutions 51/22 of 27 November 1996, 53/10 of 26 October 1998 and 55/6 of 26 October 2000,

1. *Takes note* of the report of the Secretary-General on the implementation of resolution 55/6;

2. *Reaffirms* that all peoples have the right to self-determination and that by virtue of that right they freely determine their political status and freely pursue their economic, social and cultural development;

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3. *Express its deep concern* at the negative impact of unilaterally imposed extraterritorial coercive economic measures on trade and financial and economic cooperation, including at the regional level, because they are contrary to recognized principles of international law and pose serious obstacles to the freedom of trade and the free flow of capital at the regional and international levels;

4. *Reiterates its call* for the repeal of unilateral extraterritorial laws that impose coercive economic measures contrary to international law on corporations and nationals of other States;

5. *Again calls upon* all States not to recognize or apply unilateral extraterritorial coercive economic measures or legislation imposed by any State across territorial boundaries, which are contrary to recognized principles of international law;

6. *Requests* the Secretary-General to submit to the General Assembly at its fifty-ninth session a report on the implementation of the present resolution;

7. *Decides* to include in the provisional agenda of its fifty-ninth session an item entitled "Elimination of unilateral extraterritorial coercive economic measures as a means of political and economic compulsion".